

**In the Specification:**

Please replace the paragraph beginning on page 21, line 4, with the following:

The magnetic detecting element include an underlayer 21, a seed layer 22, a lower antiferromagnetic layer 23, a lower pinned magnetic layer 24, a lower nonmagnetic material layer 25 having a three-layer ferrimagnetic structure composed of magnetic layers 50 and 52 and a nonmagnetic interlayer 51 formed of, for example, Ru between these magnetic layers, a lower nonmagnetic material layer 25 and a free magnetic layer 26, in that order, on the upper surface at the middle of a first electrode layer 20. The free magnetic layer 26 has a three-layer ferrimagnetic structure composed of first and second free magnetic layers 53 and 55 and a nonmagnetic interlayer 54 between these free magnetic layers. The magnetic detecting element further includes an upper nonmagnetic material layer 27, an upper pinned magnetic layer 28 having a three-layer ferrimagnetic structure composed of magnetic layers 60 and 62 and a nonmagnetic interlayer 61 formed of, for example, Ru between these magnetic layers, an upper antiferromagnetic layer 29, and a second electrode layer 30, in that order, on the upper surface of the free magnetic layer 26.